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LANCASTER, OHIO, THURSDAY MORNING, MAY 5, 1859.

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## LAW OF OHIO.

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(No. 206.) AN ACT

For the Assessment and Taxation of all property

in this State, and for levying Taxes

thereon according to its true value in money.

Section 1. Be it enacted by the general assembly

of the State of Ohio, That all property

whether real or personal, in this state, all

money, credit, investments in bonds, stocks,

joint stock companies, or otherwise, of persons

residing therein; the property of corporations

now existing or hereafter created, and of all

bankers, except such as hereinafter expressly

excepted, shall be subject to taxation; and

such property, money, credit, investments

in bonds, stocks, joint stock companies or

otherwise, or the value thereof, shall be as-

essed on the list of taxable property, for that

purpose, in the manner prescribed by this

act.

Sec. 2. The terms "real property" and

"land," wherever used in this act, shall be

held to mean and include not only the land

itself, whether laid out in town lots or other-

wise, with all things contained therein, but

also all buildings, structures and improve-

ments, and other things attached to the land

thereon, and all rights and privileges belong-

ing, or in any way appertaining thereto. The

term "investment in bonds," wherever used

in this act, shall be held to mean and include

all investments in bonds of whatever kind,

whether issued by incorporated or unincor-

porated companies, towns, cities, town-

ships, counties, states, or other corporations,

or by the United States, held by persons test-

ing in this state, whether for themselves or

as guardians, trustees or agents. The term

"investment in stocks," wherever used in

this act, shall be held to mean and include

all investments in the public stocks of this

or any other state, or the United States, or

in any association, corporation, joint stock

company or otherwise, the stock or capital of

which is or may be divided into shares, which

are transferable by each owner, without the

consent of the other stockholders, and the

taxation of which is made by special provisions

made by this act, held by persons residing

in this state, either for themselves, or as guar-

dians, trustees or agents. The term "other-

wise," wherever used in this act, shall be held

to mean and include, 1st. Every tangible thing

being the subject of ownership, whether im-

movable or immovable, other than money, and

not forming part of any parcel of real property

as hereinafter defined. 2d. The capital stock

of every company, firm, body, political or cor-

porate, and all real property and manufac-

turers' stock, and all the articles enu-

merated in the seventh section of this act,

and all personal property upon farms and real

estate, which are not subject to taxation, and

the term "real property," wherever used in

this act, shall be held to mean and include

all property, real or personal, which is or

may be divided into shares, which are trans-

ferable by each owner, without the consent

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the term "real property," wherever used in

this act, shall be held to mean and include

ing thereof, and for the meeting of fire com-

panies, whether belonging to any town, or to

any fire company organized therein. 3d. All

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residing therein; the property of corporations

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bankers, except such as hereinafter expressly

excepted, shall be subject to taxation; and

such property, money, credit, investments

in bonds, stocks, joint stock companies or

otherwise, or the value thereof, shall be as-

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purpose, in the manner prescribed by this

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Sec. 2. The terms "real property" and

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of the other stockholders, and the taxation

of which is made by special provisions made

by this act, held by persons residing in this

property would sell at auction, or at a forced

sale, shall not be taken as the criterion of

such true value. Each tract or lot of real

property belonging to this state, or to any

county or township, whether owned by an

incorporated or unincorporated, and school

or municipal lands, held under a lease for a

term exceeding five years, shall be valued at

such price as the assessor believes could be

obtained at private sale for such leasehold

estate. Personal property of every descrip-

tion, shall be valued at the usual selling price

of similar property at the time of listing, and

at the place where the same are then held; and

if there be no usual selling price known to

the person whose duty it shall be to fix a value

thereon, then at such price as it is believed

could be obtained therefor, in money at such

time and place as the assessor believes could be

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at the place where the same are then held; and

if there be no usual selling price known to

the person whose duty it shall be to fix a value

thereon, then at such price as it is believed

could be obtained therefor, in money at such

any kind of bill of exchange, checks, drafts,

bank notes, promissory notes, or other kind

of writing obligatory, as mentioned in the six-

ty-second section of this act, after the day pre-

ceding the second Monday in April, in any

year, the average value of whose personal

property intended to be employed in such busi-

ness shall not have been previously entered

on the assessor's list for taxation, in said coun-

ty, such person shall report the value of such

property to the assessor, and the assessor

shall pay into the treasury of the county the

county the probable average value of the

personal property by him intended to be em-

ployed in such business until the day pre-

ceding the second Monday in April thereafter,

when he shall commence or engage in such

business, and the assessor shall be bound

to the second Monday in April next succeed-

ing shall bear to one year.

Sec. 13. If any person shall commence or

engage in any business, as aforesaid, and shall

within thirty days thereafter, report to the

county auditor, and make payment to the

county treasurer, as before required